

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Page: 1-1

Case No.: 24-50444

Case Name: National Wholesale Company, Inc.

Trustee Name: (530470) Daniel C. Bruton

Date Filed (f) or Converted (c): 06/10/2024 (f)

§ 341(a) Meeting Date: 07/12/2024

For Period Ending: 12/31/2024

Claims Bar Date: 09/18/2024

1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets	7 Lien Amount	8 Exempt Amount
Ref. #							
1	checking account (Sweep Account) Account at Pinnacle, xxxxxx6719	0.00	0.00	0.00	FA	0.00	0.00
2	checking account (Store Account) Account at Pinnacle, xxxxxx6727	0.00	0.00	0.00	FA	0.00	0.00
3	checking account (refund account) Account at Pinnacle, xxxxxx6610	0.00	0.00	0.00	FA	0.00	0.00
4	checking account (operating account) Account at Pinnacle, xxxxxx6602	0.00	0.00	0.00	FA	0.00	0.00
5	checking account (disbursement account) Account at Pinnacle, xxxxxx6628	0.00	0.00	0.00	FA	0.00	0.00
6	money market account (collateral reserve account) Account at Pinnacle, xxxxxx5641	0.00	0.00	0.00	FA	0.00	0.00
7	fiduciary account Account at Funds held by Debtor's attorney obo Debtor.	43,211.02	43,211.02	43,217.60	FA	0.00	0.00
8	uncashed check	6.58	6.58	0.00	FA	0.00	0.00
9	security deposit for lease of commercial/retail space in Lexington Shopping Center	2,400.00	2,400.00	0.00	FA	0.00	0.00
10	City of Lexington, NC security deposit for gas service acct no.: 1864201	50.00	50.00	0.00	FA	0.00	0.00
11	Prepayment to Smith Leonard for 2023 tax preparation	7,500.00	7,500.00	0.00	FA	0.00	0.00
12	A/R 90 days old or less: ok refund due. Face amount = \$346.44. Doubtful/Uncollectible accounts = \$0.00.	346.44	346.44	0.00	FA	0.00	0.00
13	A/R 90 days old or less: ntial ins. premium. Face amount = \$0.00. Doubtful/Uncollectible accounts = \$0.00.	Unknown	Unknown	0.00	FA	0.00	0.00
14	Finished goods: inventory, Net Book Value: Unknown, Valuation Method: Recent cost	3,848,385.50	3,848,385.50	0.00	FA	0.00	0.00
15	Other inventory or supplies: Pantone swatch book, Net Book Value: Unknown, Valuation Method: Tax records	8,061.00	8,061.00	0.00	FA	0.00	0.00
16	Other inventory or supplies: misc. office supplies, Net Book Value: Unknown, Valuation Method: N/A	Unknown	Unknown	0.00	FA	0.00	0.00
17	Miller furniture and office chairs. Valuation Method: Tax records	192,435.00	192,435.00	0.00	FA	0.00	0.00
18	20 Alfred Williams chairs. Valuation Method: Tax records	7,579.00	7,579.00	0.00	FA	0.00	0.00
19	misc office furntiure--desk, chairs, tables. Valuation Method: N/A	10,000.00	10,000.00	0.00	FA	0.00	0.00
20	Harris lighting fixtures. Valuation Method: Tax records	2,815.00	2,815.00	0.00	FA	0.00	0.00
21	Penco warehouse racking and rack system. Valuation Method: Tax records	9,490.00	9,490.00	0.00	FA	0.00	0.00
22	Model 1645C shredder. Valuation Method: Tax records	2,697.00	2,697.00	0.00	FA	0.00	0.00
23	13 call/work stations. Valuation Method: Tax records	14,844.00	14,844.00	0.00	FA	0.00	0.00
24	Harris listening system. Valuation Method: Tax records	2,815.00	2,815.00	0.00	FA	0.00	0.00

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Case Name: National Wholesale Company, Inc.

Date Filed (f) or Converted (c): 06/10/2024 (f)

§ 341(a) Meeting Date: 07/12/2024

For Period Ending: 12/31/2024

Claims Bar Date: 09/18/2024

1	2	3	4	5	6	7	8
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=\$554(a) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets	Lien Amount	Exempt Amount
Ref. #							
25	Neopost SM94 mail machine. Valuation Method: Tax records	10,844.00	10,844.00		0.00	FA	0.00
26	Neopost Scale #SR77. Valuation Method: Tax records	2,649.00	2,649.00		0.00	FA	0.00
27	PS 60 Scale/Scan/Print. Valuation Method: Tax records	3,229.00	3,229.00		0.00	FA	0.00
28	phone system. Valuation Method: Tax records	133,770.00	133,770.00		0.00	FA	0.00
29	Formax AutoSeal FD1500. Valuation Method: Tax records	4,122.00	4,122.00		0.00	FA	0.00
30	Paxton 2 door entry ssytem. Valuation Method: Tax records	3,258.00	3,258.00		0.00	FA	0.00
31	secuirty camera system and equipment. Valuation Method: Tax records	15,385.00	15,385.00		0.00	FA	0.00
32	12 Zebra scanning guns. Valuation Method: Tax records	29,060.00	29,060.00		0.00	FA	0.00
33	paging system. Valuation Method: Tax records	21,085.00	21,085.00		0.00	FA	0.00
34	Epson sure color 24" printer. Valuation Method: Tax records	9,284.00	9,284.00		0.00	FA	0.00
35	photo equipment, photo shoot props, photo. Valuation Method: N/A	20,000.00	20,000.00		0.00	FA	0.00
36	lighting.	0.00	0.00		0.00	FA	0.00
37	battery back up. Valuation Method: Tax records	6,420.00	6,420.00		0.00	FA	0.00
38	2 IMac 27 inch wth Retina 5K display monitors. Valuation Method: Tax records	5,056.00	5,056.00		0.00	FA	0.00
39	4 Mac computers. Valuation Method: Tax records	15,344.00	15,344.00		0.00	FA	0.00
40	16 Microsoft windows servers. Valuation Method: N/A	Unknown	Unknown		0.00	FA	0.00
41	23 Dell laptops. Valuation Method: N/A	4,600.00	4,600.00		0.00	FA	0.00
42	MacBook Pro. Valuation Method: N/A	500.00	500.00		0.00	FA	0.00
43	96 desktop computers and monitors (Dell and Imac). Valuation Method: N/A	19,200.00	19,200.00		0.00	FA	0.00
44	7 40 - 50 inch televisions. Valuation Method: N/A	2,500.00	2,500.00		0.00	FA	0.00
45	112 computer monitors. Valuation Method: N/A	11,200.00	11,200.00		0.00	FA	0.00
46	56 keyboards. Valuation Method: N/A	1,120.00	1,120.00		0.00	FA	0.00
47	34 Zebra printers. Valuation Method: N/A	Unknown	Unknown		0.00	FA	0.00
48	2006 Chevrolet C-6500 159,968 miles. Valuation Method: Tax records	3,720.00	3,720.00		6,750.00	FA	0.00
49	1989 Chevrolet 1500 108,567 miles. Valuation Method: Tax records	930.00	930.00		3,500.00	FA	0.00
50	2019 Chevrolet 2500 39,523 miles. Valuation Method: Tax records	24,010.00	24,010.00		30,500.00	FA	0.00

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§ 341(a) Meeting Date: 07/12/2024

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51	1989 International 302,086 miles. Valuation Method: Tax records	2,500.00	2,500.00		3,800.00	FA	0.00
52	2003 Carr. Valuation Method: Appraisal	7,900.00	7,900.00		350.00	FA	0.00
53	2001 Kauf trailer. Valuation Method: Appraisal	800.00	800.00		3,000.00	FA	0.00
54	2003 Mercedes 500SL. Valuation Method: Tax records	6,260.00	6,260.00		6,250.00	FA	0.00
55	weigh-tronic scale. Valuation Method: Tax records	2,655.00	2,655.00		0.00	FA	0.00
56	Taledo scale #8142. Valuation Method: Tax records	2,290.00	2,290.00		0.00	FA	0.00
57	wrapping conveyor. Valuation Method: Tax records	3,040.00	3,040.00		0.00	FA	0.00
58	shelving/racks. Valuation Method: Tax records	42,099.00	42,099.00		0.00	FA	0.00
59	conveyor with center drive. Valuation Method: Tax records	2,932.00	2,932.00		0.00	FA	0.00
60	projector MT840. Valuation Method: Tax records	4,493.00	4,493.00		0.00	FA	0.00
61	shelving racks for bins. Valuation Method: Tax records	11,744.00	11,744.00		0.00	FA	0.00
62	weigh-tronic scale. Valuation Method: Tax records	2,655.00	2,655.00		0.00	FA	0.00
63	boiler. Valuation Method: Tax records	13,915.00	13,915.00		0.00	FA	0.00
64	steel wheel gravity conveyor. Valuation Method: Tax records	2,234.00	2,234.00		0.00	FA	0.00
65	V630cc vertical baler. Valuation Method: Tax records	12,573.00	12,573.00		0.00	FA	0.00
66	Clark forklift. Valuation Method: Tax records	9,700.00	9,700.00		0.00	FA	0.00
67	tow motor forklift. Valuation Method: Tax records	2,000.00	2,000.00		0.00	FA	0.00
68	misc. office machinery, including industrial fans, mats, mail carts/bins. Valuation Method: N/A	10,000.00	10,000.00		0.00	FA	0.00
69	Clar electric lift truck. Valuation Method: Tax records	23,466.00	23,466.00		0.00	FA	0.00
70	Benwill BPO-9 lift. Valuation Method: Tax records	4,500.00	4,500.00		0.00	FA	0.00
71	GS1 Company Prefix License. Valuation Method: N/A	Unknown	Unknown		0.00	FA	0.00
72	customer mailing list. Valuation Method: N/A	Unknown	Unknown		0.00	FA	0.00
73	Notes Receivable: Split Dollar Life Insurance Agreement (payable upon death of Lynda Swann). Total Face amount - Uncollectable amount = \$365,187.90 - \$0.00	365,187.90	365,187.90		0.00	FA	0.00
74	Federal NOL (available for 2023; not yet filed), Tax Year 2023	6,100,000.00	6,100,000.00		0.00	FA	0.00
75	State NOL (available for 2023; not yet filed), Tax Year 2023	6,700,000.00	6,700,000.00		0.00	FA	0.00

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## Individual Estate Property Record and Report

### Asset Cases

Page: 1-4

Case No.: 24-50444

Case Name: National Wholesale Company, Inc.

Trustee Name: (530470) Daniel C. Bruton

Date Filed (f) or Converted (c): 06/10/2024 (f)

§ 341(a) Meeting Date: 07/12/2024

For Period Ending: 12/31/2024

Claims Bar Date: 09/18/2024

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76 Employment Practices Liability Insurance; policy #8243-766222 Federal Insurance Company/claims made policy A 1-year extended reporting period was added to this policy on 2/9/2024.	0.00	0.00		0.00	FA	0.00	0.00
77 Directors & Officers Liability; policy #PHSD1846826 Philadelphia Indemnity Ins. Company/claims made policy A 1-year extended reporting period was added to this policy on 2/9/2024.	0.00	0.00		0.00	FA	0.00	0.00
78 Fiduciary Liability; policy #105543016 Travelers Casualty and Surety Company of America/claims made policy A 1-year extended reporting period was added to this policy on 2/9/2024.	0.00	0.00		0.00	FA	0.00	0.00
79 Employees Benefits Liability; policy #S2489587 Selective Insurance Company of America/claims made policy A 1-year extended reporting period was added to this policy on 2/9/2024.	0.00	0.00		0.00	FA	0.00	0.00
80 Cyber Liability and Data Breach Response; policy #S2489587 Selective Insurance Company of America/claims made policy A 1-year extended reporting period was added to this policy on 2/9/2024.	0.00	0.00		0.00	FA	0.00	0.00
81 Cyber; policy #C-4MQ8-118921-CYBER1 Swiss Re Corporate Solutions America Insurance Corp./claims made policy A 1-year extended reporting period was added to this policy on 2/9/2024.	0.00	0.00		0.00	FA	0.00	0.00
82 Southwest Marine and General Ins. importer bond; \$200,000.00	0.00	0.00		0.00	FA	0.00	0.00
83 Selective Ins. Company of America a/s/o/ National Wholesale Company, Inc. v. Portia Newell deductible interest. Amount Requested: \$0.00	0.00	0.00		0.00	FA	0.00	0.00
84 Buyer's Premium (u)  Auctioneer's Buyer's Premium for auction of vehicles	0.00	8,122.50		8,122.50	FA	0.00	0.00
<b>84</b> Assets Totals (Excluding unknown values)	<b>\$17,832,865.44</b>	<b>\$17,840,987.94</b>		<b>\$105,490.10</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Third Interim Report 1/1/2025 Trustee is liquidating the assets  
 Second Interim Report 10/1/2024 Trustee is liquidating the assets  
 First Interim Report: 7/1/2024 There are no bank accounts, so no Form 2 has been generated.

Initial Projected Date Of Final Report (TFR): 12/31/2025

Current Projected Date Of Final Report (TFR): 12/31/2025

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

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**Case No.:** 24-50444

**Case Name:** National Wholesale Company, Inc.

**For Period Ending:** 12/31/2024

**Trustee Name:** (530470) Daniel C. Bruton

**Date Filed (f) or Converted (c):** 06/10/2024 (f)

**§ 341(a) Meeting Date:** 07/12/2024

**Claims Bar Date:** 09/18/2024

01/10/2025

\_\_\_\_\_  
Date

/s/Daniel C. Bruton

\_\_\_\_\_  
Daniel C. Bruton

Copy Served On: John Paul Hughes Cournoyer  
Bankruptcy Administrator

## Form 2

## Cash Receipts And Disbursements Record

Page: 2-1

Case No.: 24-50444

Trustee Name:

Daniel C. Bruton (530470)

Case Name: National Wholesale Company, Inc.

Bank Name:

Metropolitan Commercial Bank

Taxpayer ID #: \*\*\_\*\*\*7732

Account #:

\*\*\*\*\*7301 Checking

For Period Ending: 12/31/2024

Blanket Bond (per case limit): \$2,500,000.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
07/29/24	{7}	Bell, Davis & Pitt, PA	Moving Funds from BDP trust account into Stretto account	1129-000	43,217.60		43,217.60
07/29/24	101	Keystone Technology, Inc.	Paymnet of invoice # 101049	3991-000		1,437.50	41,780.10
07/31/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		5.00	41,775.10
08/30/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		67.23	41,707.87
09/30/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		64.44	41,643.43
10/31/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		73.22	41,570.21
11/05/24		Iron Horse Auction Co., Inc.	Auction Sale Proceeds for Vehicles, Buyer's Premium and Expenses		62,272.50		103,842.71
	{48}		Auction Sale Proceeds \$6,750.00	1129-000			
	{50}		Auction Sale Proceeds \$30,500.00	1129-000			
	{49}		Auction Sale Proceeds \$3,500.00	1129-000			
	{51}		Auction Sale Proceeds \$3,800.00	1129-000			
	{54}		Auction Sale Proceeds \$6,250.00	1129-000			
	{52}		Auction Sale Proceeds \$350.00	1129-000			
	{53}		Auction Sale Proceeds \$3,000.00	1129-000			
	{84}		Auctioneer Buyer's Premium \$8,122.50	1290-000			
11/19/24	102	Iron Horse Auction Company, Inc	Auctioneer Fees and Expenses	3610-000		10,122.50	93,720.21
11/29/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		138.32	93,581.89
12/23/24	103	C & E Enterprises, LLC	Sale of Personal Property Free and Clear per Order DE 140 Entered on 12/19/24	4110-000		41,503.43	52,078.46
12/31/24		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		171.01	51,907.45

## Account

	Balance Forward	0.00			
2	Deposits	105,490.10	3	Checks	53,063.43
0	Interest Postings	0.00	6	Adjustments Out	519.22
	Subtotal	105,490.10	0	Transfers Out	0.00
0	Adjustments In	0.00		Total	53,582.65
0	Transfers In	0.00			
	Total	105,490.10			

Page Subtotals: \$105,490.10 \$53,582.65

{ } Asset Reference(s)

! - transaction has not been cleared

Form 2  
Cash Receipts And Disbursements Record

Page: 2-2

Case No.:24-50444

Case Name:National Wholesale Company, Inc.

Taxpayer ID #:\*\*-\*\*\*7732

For Period Ending:12/31/2024

Trustee Name:Daniel C. Bruton (530470)

Bank Name:Metropolitan Commercial Bank

Account #:\*\*\*\*\*7301 Checking

Blanket Bond (per case limit):\$2,500,000.00

Separate Bond (if applicable):N/A

Net Receipts:

Plus Gross Adjustments:

Less Payments to Debtor:

Less Other Noncompensable Items:

Net Estate:

\$105,490.10

\$0.00

\$0.00

\$0.00

\$105,490.10

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****7301 Checking	\$105,490.10	\$53,582.65	\$51,907.45
	\$105,490.10	\$53,582.65	\$51,907.45

01/10/2025

Date

/s/Daniel C. Bruton

Daniel C. Bruton